

REPORT SUMMARY

Montana State Library

This audit report is the result of our financial-compliance audit of the Montana State Library Commission for the two fiscal years ending June 30, 2007. We issued a qualified opinion on the Schedule of Total Revenues and Transfers-In and Schedule of Changes in Fund Balances for both fiscal years. The reader should use caution in relying on the information presented on these financial schedules, as well as the supporting data on the state's accounting system. We issued an unqualified opinion on the Schedules of Total Expenditures and Transfers-Out for both fiscal years.

This report contains one recommendation related to revenue recognition by the Library. The listing below serves as a means of summarizing the recommendation, the Library's response thereto, and a reference to the supporting comments.

Recommendation #1

We recommend the Library record grant and multiyear revenues in accordance with state policy.....4

Montana State Library Response: Concur.....B-3